

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO

IN RE:

EUROCLASS MOTORS, INC.

Debtor

CASE NO. 11-05772(MCF)

CHAPTER 11

REPORT IN COMPLIANCE WITH ORDER

TO THE HONORABLE COURT:

COMES NOW Debtor through its undersigned counsel and in compliance with the order dated July 12, 2011 (Docket No. 9), submits the following report:

1. Describe the Debtor's (s') business – Debtor business consists of a car dealership engaged in the sale of new and used cars and trucks, automobile parts and accessories, and vehicle repairs and maintenance.
2. Give the reason for filing the petition –Debtor's exposure to a judgment in the amount of \$4,389,989.73 entered in the case styled *Miguel A. Marrero, et als vs. Autos Vega, Inc. and Euroclass Motors, Inc.*, case number KPE03-2815 before the Supreme Court of Puerto Rico, and Debtor's intended purpose of restructuring its obligations and operations to allow Debtor to assure the feasibility of its business as a going concern in order that new vehicle inventory can be purchased for sale.
3. Set a date by which Debtor shall file a disclosure statement and plan – On or before November 3, 2011.
4. Establish the last date to file claims (bar date) – November 14, 2011, for other than governmental claims and January 4, 2012 for governmental entities.

5. Set a date by which Debtor shall solicit acceptances of a plan – Within fifteen days from the approval of the adequacy of Debtor's disclosure statement.

6. Set the date by which a party in interest other than Debtor may file a plan- N/A.

7. Set a date by which a proponent of a plan, other than Debtor, shall solicit acceptances of such plan- N/A.

8. Fix the scope and format of the notice to be provided regarding the hearing on approval of the disclosure statement- The order should provide the date and time of the hearing on the approval of the adequacy of the disclosure statement, that the plan and disclosure statement will be mailed with the notice of the hearing only to Debtor, the United States Trustee, any creditors committee and any party in interest who requests in writing a copy of the disclosure statement or plan, and that objections to the disclosure statement are to be filed and served on Debtor, the United States Trustee and any creditors committee not later than ten (10) days prior to the hearing on the approval of the disclosure statement.

9. Provide that the hearing on approval of the disclosure statement may be combined with the hearing on confirmation of the plan- N/A.

10. Give an estimate of all professional fees to be accrued in this case- Debtor estimates that the accrual of professional fees in this case will be from \$100,000.00 to \$150,000.00.

11. In the case where Debtor is an individual, discuss the entry of the order of discharge and final decree- N/A.

12. Identify anticipated significant events –There are no significant anticipated events.

13. Discuss the need for future status conferences - There is no need for any future status conferences.

WHEREFORE it is respectfully requested that the Court accepts the preceding report in compliance with its order of July 12, 2011.

CERTIFICATE OF SERVICE: I hereby certify that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the Assistant US Trustee, and all participants of CM/ECF system.

San Juan, Puerto Rico, this 20th day of September, 2011.

s/CHARLES A. CUPRILL-HERNANDEZ
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